Sept. 10. 1685.

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Is. Newton
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FOR
RENEWING & PURCHASING
OF THE
LEASES
OF
Cathedral-Churches
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COLLEGES,

According to ſeveral Rates of Intereſt; with their Conſtruction and Uſe explained.

Alſo Tables for Renewing and Purchaſing of LIVES.

With Tables for Purchaſing the Leaſes of Land or Houſes according to ſeveral Rates of Intereſt, very Neceſſary and Uſefull for all Purchaſers, but eſpecially for them who are any way concerned in *Church* or *College Leaſes*. J. Wilkinson

CAMBRIDGE,
Printed by *John Hayes*, Printer to the Univerſity. 1686.

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According to several Rates of Interest, with their Construction and Use explained.

Also Tables for Renewing and Purchasing
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With Tables for Purchasing the Leases of Land or Houses according to several Rates of Interest, very necessary and useful for all Persons, but especially for them who are any way concerned in Church or College Leases.

CAMBRIDGE,
Printed by John Nicholson, Printer to the Uni-
versity. 1766.

The Preface.

Courteous Reader,

ALthough there be variety of Tables extant, and those excellent, for computing of Interest and purchasing of Annuities, &c. yet for renewing of Leases there seems to be a defect; to supply which defect this Little Book is intended, and that there may be nothing wanting to compleat such a design, it will be convenient, by way of Preface, to lay down the Grounds and Reasons for renewing, and to demonstrate the Construction of the Tables ensuing, that so as well the skilful, as unskilful may be convinced and satisfied, as to their truth and exactness. Some things in Arithmetick are indeed very mysterious, and not so easily apprehended by those who are not acquainted with that sort of Learning.

ing, yet I hope they will not be so uncharitable as to condemn all as false, which falls not within the verge of their knowledge, or may seem to deviate from those erroneous Rules which they have espoused upon false grounds. But without any further Apology, I shall proceed to shew both the Construction and Use of a Table of Reversions, calculated for several Rates of Interest, and how the Tables following for Renewing, are made from it, which are also made for several Rates of Interest, that so both the Landlord and Tenant may the better see when they are best dealt with. This Table of Reversions sheweth the decrease of one Pound yearly, according to those several Rates of Interest; or what one Pound due at the end of any number of Years to come, not exceeding 40, is worth in ready Money, at 5, 6, 7, 8, 10, & 12 *per. cent. per. Ann.*

First, for Example, What is one Pound, due a Year hence, worth in ready Money?

For answer hereunto the Rule is this, *viz.* Let 100lb. with the Interest for a Year added thereunto, be the first term

in the *Rule of Three*: 100 ℔. the ſecond, and 1 ℔. the third.

Examples at 6 ℔. and 10 ℔. *per cent.*

As, is to So is, to
106, 100 :: 1 ,94339 or 18 *s.* 10 *d.* $\frac{1}{4}$
110, 100 :: 1 ,90909 or 18 *s.* 2 *d.*

from whence it appears that 1 *l.* in a years time at 6 *l. per cent.* decreaſeth to 18 *s.* 10 *d.* $\frac{1}{4}$, but at 10 ℔. *per cent.* it decreaſeth to 18 *s.* 2 *d.* ſo that 18 *s.* 10 *d.* $\frac{1}{4}$. ready Money, is worth 20 *s.* to be paid a Year hence, reckoning the Intereſt at 6 ℔. *per cent. per Ann.* ſo 18 *s.* 2 *d.* ready Money is worth 20 *s.* to be paid a Year hence, at 10 ℔. *per cent.* and ſo by a continual Geometrical proportion decreaſing it comes to paſs that 20 *s.* to be paid 21 Years hence is worth but 5 *s.* 10 *d.* $\frac{1}{2}$. ready Money, that is, 5 *s.* 10 *d.* $\frac{1}{2}$, paid now, will in 21 Years at 6 ℔. *per cent. per Ann.* compound Intereſt, increaſe to 20 *s.* but at 10 ℔. *per cent.* 20 *s.* in 21 Years decreaſeth to 2 *s.* 8 *d.* $\frac{1}{2}$; ſo that 2 *s.* 8 *d.* $\frac{1}{2}$ paid now, will amount to 20 *s.* in 21 Years, at 10 ℔. *per cent. per Ann.* compound Intereſt; and at

1 lib. *per cent.* 01 *s.* 10 *d.* paid now, is worth 20 *s.* to be paid 21 Years hence: now to renew a Leaſe of 21 Years that hath but one Year lapſed according to the rate of 10 lib. *per cent. per Ann.* I look in the Table of Reverſions againſt 21, and under the rate mentioned, and find in the Common Angle of meeting, 2 *s.* 8 *d.* $\frac{1}{2}$, which is the Fine to be given to renew one year Lapſed in the ſaid Leaſe, ſuppoſing the Rent to be one Pound *per An.* for it is 21 years ere this year is compleated, but in 21 years time 2 *s.* 8 *d.* $\frac{1}{2}$. will amount to 20 *s.* as was ſaid before, and therefore by giving 2 *s.* 8 *d.* $\frac{1}{2}$. ready Money, the Leaſe is made up again for 21 years, according to the rate mentioned: now ſuppoſe again that there be 2 years lapſed in the ſame Leaſe, allowing the ſame rate of Intereſt, then by the Table of Reverſions I find that 20 *s.* to be paid 20 years hence is worth 2 *s.* 11 *d.* 2 *q.* ready Money, according to the aforeſaid rate; now the Sum of theſe two reverſions, *viz.* 2 *s.* 11 *d.* 2 *q.* and 2 *s.* 8 *d.* 2 *q.* is 5 *s.* 8 *d.* which is the Fine to be paid to make up the Leaſe 21

years again, ſuppoſing the yearly Rent to be 1 *l.* for 5 *s.* 8 *d.* paid now will countervalue the 2 years Rent, which the Landlord was to receive the 2 years after 19, had not the Leaſe been made up, from whence the reaſon very plainly appears why ſuch a Fine ſhould be given to renew ſuch a number of years lapſed, according to ſuch a rate of Intereſt.

Now although the following Tables for Renewing, are onely for Leaſes of 21, 20, 40, and 10 years, yet by this Table of Reverſions may be made Tables for Renewing of Leaſes for any number of years under 41, as by an Example will appear; as ſuppoſe in a Leaſe of 31 years, I am to renew 7 years lapſed, allowing 6 *lb. per cent.* profit; to do this I take the Sum of the Reverſions for 7 years from 31 upwards, counting that as 1, *&c.* and ſo I find the Summ to be 1 *l.* 12 *s.* 6 *d.* 1 *q.* that is 1 Year, 2 Quarters, 1 Month, & 5 Decimal Parts purchaſe, which is the Fine to be paid for renewing the 7 years lapſed required; this being underſtood it will not be difficult to do the like for any other Num-

Number of years lapſed, either in this or in any other Leaſe, and according to any other rate of Intereſt, and therefore I think it needleſs to multiply Examples.

The reaſon and alſo truth of the Tables for Renewing will further appear, if you conſider the Value of the whole Leaſe, and from it Subtract the Value of the years Lapſed, the Remainder, if right, is the value of a Leaſe for ſo many years as there are years remaining in the Leaſe, as if 7 years are Lapſed, in a Leaſe for 21 years, then there are 14 *in eſſe*.

Example.

	l. *q.* *m.* *d.* *ps.*
The Value of a Leaſe for 21 years at 6 lb. *per c.* is	11--3--0--1
The Value of 7 years lapſed in that Leaſe is which ſubtract	2--1--2--6
Remains	9--1--0--5

which remainder is the Value of a Leaſe for 14 years at 6 lb. *per cent*, as by the Table for Purchaſing appears; from whence alſo it is evident, that if the Value of the years

years *in esse* be Subtracted from the Value of the whole Lease, the Remainder is the Value of the years in Reversion.

The Table of Reversions is also usefull for purchasing the Reversion of an Estate.

Example.

Suppose an Estate whose Fee-Simple, or real Value is 100lb, and it be Mortgaged or Leased out for 20 years, What's the Reversion thereof Worth at 6lb. *per cent?*

Then for Answer, I find by the Table the present Worth of 1 *l.* to be paid 20 years hence is at 6lb. *per cent.* 6 *s.* 2 *d.* 3 *q.*

	l.	*s.*	*d.*
Then 100 times 6 *s.* is --------	30	0	0
And 100 times 2 *d.* or 200 *d.* is	0	16	8
And 100 times 3 *q.* or 300 *q.* make	0	6	3
Summ---	31	2	11

So that 31 *l.* 2 *s.* 11 *d.* is the present Value of 100lb. to be paid 20 years hence, which is the Answer to the Question.

A Table of Reversions shewing what is due any number of Years hence under 41 is worth in ready Money at 5, 6, 7, 8, 10, and 12 li. per cent.

Years	5 per cent.			6 per cent.			7 per cent.			8 per cent.			10 p. cent.			12 p. cent.		
	s.	d.	q.	s.	d.	q.	s.	d.	q.	s.	d.	q.	s.	d.	q.	s.	d.	q.
1	19	0	2	18	10	1	18	8	0	18	6	0	18	2	0	17	10	1
2	18	1	2	17	9	1	17	5	2	17	1	3	16	6	1	15	11	1
3	17	3	1	16	9	2	16	3	0	15	10	1	15	0	0	14	3	0
4	16	5	1	15	10	0	15	3	0	14	8	1	13	8	0	12	8	2
5	15	8	0	14	11	1	14	3	1	13	7	1	12	5	0	11	4	0
6	14	11	0	14	0	0	13	14	0	13	7	0	11	3	2	10	1	3
7	14	3	2	13	3	2	13	5	2	12	8	0	10	3	2	9	0	3
8	13	6	1	12	6	2	11	7	2	10	9	2	9	4	0	8	1	0
9	12	10	2	11	10	0	10	10	2	10	0	0	8	5	3	7	2	2
10	12	3	2	11	2	0	10	2	0	9	3	0	7	8	2	6	3	0
11	11	8	0	10	6	1	9	6	0	8	6	3	7	0	0	5	9	0
12	11	1	2	9	11	1	8	10	2	8	0	3	6	4	2	5	3	2
13	10	7	1	9	4	2	8	3	2	7	4	0	5	9	2	4	7	0
14	10	1	0	8	10	0	7	9	0	6	9	2	5	3	0	4	1	0
15	9	7	2	8	4	0	7	2	0	6	3	2	4	9	1	3	7	3
16	9	2	0	7	10	2	6	9	1	5	10	0	4	4	1	3	3	0
17	8	8	2	7	5	0	6	4	0	5	4	3	3	11	2	2	11	0
18	8	4	0	7	0	0	5	11	0	5	0	0	3	7	0	2	7	0
19	7	11	0	6	7	0	5	8	1	4	7	1	3	3	0	2	4	1
20	7	6	1	6	2	3	5	2	0	4	3	2	2	11	2	2	1	0

Years.	5 per cent.			6 per cent.			7 per cent.			8 per cent.			10 per cent.			12 per cent.		
	l.	d.	q.	l.	d.	q.	l.	d.	q.	l.	d.	q.	l.	d.	q.	l.	d.	q.
21	7	2	0	5	10	2	4	10	0	3	11	3	2	8	2	1	10	0
22	6	10	0	5	6	2	4	6	0	3	8	0	2	5	2	1	8	0
23	6	6	0	5	3	0	4	2	2	3	4	3	2	2	3	1	5	2
24	6	2	1	4	11	1	3	11	1	3	1	3	2	0	1	1	3	3
25	5	10	3	4	8	0	3	8	1	2	11	0	1	10	0	1	2	0
26	5	7	1	4	4	3	3	5	1	2	8	1	1	8	0	1	0	2
27	5	4	1	4	1	3	3	2	2	2	5	0	1	5	1	0	11	0
28	5	1	0	3	10	3	3	0	0	2	3	3	1	3	2	0	10	0
29	4	10	1	3	8	1	2	9	2	2	1	3	1	3	0	0	9	0
30	4	7	2	3	6	1	2	7	2	1	11	3	1	1	3	0	8	0
31	4	5	1	3	3	1	2	5	2	1	10	0	1	0	0	0	7	2
32	4	2	1	3	0	2	2	3	2	1	8	3	0	11	1	0	6	3
33	4	0	0	2	10	0	2	1	2	1	7	2	0	10	1	0	5	3
34	3	9	2	2	8	2	2	0	0	1	6	1	0	9	2	0	5	1
35	3	7	2	2	6	2	1	10	2	1	5	0	0	8	3	0	4	2
36	3	5	2	2	4	3	1	9	0	1	3	3	0	7	3	0	3	3
37	3	3	2	2	3	0	1	7	2	1	2	3	0	7	0	0	3	0
38	3	1	2	2	1	2	1	6	2	1	1	3	0	6	1	0	2	2
39	2	11	3	2	0	1	1	5	2	1	0	3	0	5	2	0	2	0
40	2	10	0	1	10	3	1	4	3	0	11	3	0	5	0	0	1	3

AN ADVERTISEMENT TO THE READER.

SEeing Mr. Ærcroid's *Tables have been for a long time made use of for Renewing of Leases, which Tables do a little differ from the Tables for Renewing in this Book, I thought it convenient to shew the reason of that Difference, that so the truth being cleared, nothing might remain as an Objection against the use of the Tables following, for I know that whatsoever doth offer it self contrary or different from that which Men are most used to, cannot by some be entertained without the imputation of Falsehood or Error. These Tables of* Ærcroid's *for Renewing of Leases are not indeed to be esteemed erroneous, but are exact enough according to the*

the Rate of Interest for which they were Calculated, which was at 11 l. 3 s. 6 d. $\frac{4}{17}$ per cent. *(as is intimated in the use of those Tables) but the Table contained in this Book for Renewing a Lease of* 21 *years is Calculated at* 11 l. 11 s. 8 d. $\frac{1}{4}$, $\frac{1}{10}$, *and at* 5 l. 6 l. 8 l. *and* 10 l. per cent. *and the Fine for Renewing* 7 *years Lapsed in a Lease of* 21 *years, by Ærcoid's Tables is* 1 l. 1 s. 3 d. *that is* 1 *Year's, and* 3 *Weeks purchase, whereas by the Table for Renewing in this Book, it is but one Year's value at* 11 l. 11 s. 8 d. $\frac{1}{4}$, $\frac{1}{10}$, per cent. *and the reason is, because the rate of Interest is greater, but when the rate of Interest is lesser, the Fine is greater, as at* 10 l. per cent. *the Fine for Renewing* 7 *years lapsed is* 1 *Year's,* 1 *Quarter's, and* 1 *Week's value; but at* 8 l. per cent. *the Fine for Renewing* 7 *years lapsed, is* 1 *Year's, and above* 3 *Quarters value, and at* 6 l. per cent. *the Fine is* 2 *years and almost an half's value. So in the Table for Renewing a Lease of* 20 *years, at* 12 l. 6 s. per cent. *the Fine for Renewing* 7 *years lapsed, is but* 1 *years value; whereas by Ærcoid's*

Tables

Tables it is 11. 3 s. 8 d. *that is* 1 *year and above* 2 *Months value, but at* 5 l. 6 l. 8 l. *and* 10 l. per cent. *the Fine is greater, because the rate of Interest is less, as was said before. And that this is true it will appear if you consider that the Tables for Renewing of Leases consist of the Summs of the Tables of Reversion, or Decrease of Money; now it is evident that the greater the rate of Interest is, the greater is the decrease of Money in Reversion, and so consequently the lesser are the Summs of those Reversions, which are the Fines for Renewing. Therefore, &c. An Example will better explain it; Thus in the Table of Reversions, I find that* 1 l. *or* 20 s. *in* 40 *years, decreaseth to* 2 d. *at* 12 lb. per cent. *Compound Interest; and at* 10 l. per cent. 20 s. *in* 40 *years, decreaseth to* 5 d. 1 q. *now the Summ of these Reversions for* 7 *years counting* 40 *as* 1, 39 *as* 2, *&c. at* 12 l. per cent. *is but* 2 s. 1 d. 2 q. *but at* 10 l. per cent. *the Summs for* 7 *years is* 4 s. 1 d. 3 q. *which are the Fines for Renewing* 7 *years lapsed in a Lease of* 40 *years, as the rates of* 12 l. *and* 10 l. per cent. *from whence it is evident*

that

that the lesser the rate of Interest is, the greater must be the Fine for Renewing; and the greater the rate is, the lesser must be the Fine: and therefore the Difference between Ærcroid's Tables for Renewing, and these in this Book, proceeds onely from the different rate of Interest for which they were Calculated.

The Tables following for Renewing, and also for Purchasing of Leases, shewing the values in Years, Quarters, Months, and Decimal Parts of a Month, I think it convenient a little to explain them, and to shew how to Add, and Subtract those sort of Valuations; in order to which, I shall shew first, that the Year is divided into 4 parts or Quarters, every Quarter into 3 Months, and a Month into 10 parts, called Decimal parts, so that at 1 l. per An. Rent, it will be 5 s. a Quarter, 1 s. 8 d. a Month, and 2 d. the tenth part of a Month, and because a Month contains 4 Weeks, it will be 5 d. a Week, so that 5 Decimal parts of a Month, being equal to 10 d. are equal to 2 Weeks, 3 Decimal parts are but 1 d. above a Week,

so that it is easie to convert the Decimal parts of a Month, into Weeks.

The reason why I used this way of Valuation, was because I thought it most familiar to those who were concerned in Purchasing; and although this way of expressing the Values is not so exact, as if they were expresst in Decimals, or in Pounds, Shillings, and Pence, &c. yet is the difference very inconsiderable, although there may be sometimes a Decimal part of a Month, or thereabouts either under or over the exact Value, yet is it not to be regarded in this sort of bargaining; seeing Men in giving or taking of Fines are not tied to any particular rate of Interest so exactly, as not to err a Penny or two, although the Rent be but 20 s. per An. and therefore when a Fine is required of any Person, either for Renewing or Purchasing of a Lease, the Tables will shew exactly enough what rate of Interest is allowed: so if any have a mind to give or take a Fine according to a rate of Interest proposed, they may do it near enough by the Tables.

How to Add together, the Fines given in Years, Quarters, Months, and Decimal Parts of a Month.

Example.

	Y.	Q.	M.	d.p.
Suppose I am to Add these Fines together, viz.	3	2	1	6
	2	3	1	7
Summ	6	2	0	3

First then I begin at the least Denomination, that is at Decimal Parts of a Month, and say 7 and 6 is 13, I set down 3 and carry 1 for the 10, because 10 Decimal parts are one Month; then I come to the Months and say 1 that I carry and 1 is 2, and 1 is 3, I set down 0, and carry 1 for the 3, because 3 Months make a Quarter; then I come to the Quarters, and say, 1 that I carry and 3 is 4, and 2 is 6, I set down 2 and carry 1, for the 4, because 4 Quarters make a Year; then I come to the Years, and say, 1 that I carry and 2 is 3, and 3 is 6, which I set down, and so the Summ is 6 Years, 2 Quar-

ters, 0 Months, and 3 Decimal Parts, as in the Example.

How to Substract one from the other, the Fines given in Years, Quarters, Months, and Decimal Parts of a Month.

Example.

	Y.	Q.	M.	D.pts.
From	4	2	1	4
Take	2	2	2	6
Remains	1	3	1	8

First as in Addition, I begin at the least Denomination, and say 6 out of 4 I cannot, wherefore I borrow 10, because 10 Decimal Parts make 1 Month, and say 6 out of 14, and there remains 8, which I set down; then I come to the Months, and say 1 that I borrowed and 2 makes 3, then I say 3 out of 1 I cannot, wherefore I borrow 3, because 3 Months make a Quarter, and say 3 out of 4, and there remains 1, which set down; then I come to the Quarters, and say 1 that I borrowed and 2 makes 3, then 3 out of 2

I cannot, wherefore I borrow 4, *becauſe* 4 *Quarters make a Year, and ſay* 3 *out of* 6, *and there remains* 3, *which I ſet down; and then go to the Years, and ſay* 1 *that I borrowed and* 2 *makes* 3, *then* 3 *out of* 4 *and there remains* 1; *And ſo there Remains* 1 *Year,* 3 *Quarters,* 1 *Month,* 8 *Decimal parts. Theſe two Examples of Addition and Subtraction, being underſtood, it will not be difficult to do the like with any other of theſe ſorts of Valuations, and therefore, I think it needleſs to exemplifie any further.*

The Contents of this Book.

A Table of Reversions at 5, 6, 8, 10, and 12 *per cent.* with it's Construction and Use explained in the Preface.

CHAP. I. A Table for Renewing a Lease of 21 Years according to several rates of Interest, with it's use explained.

CHAP. II. A Table for Renewing a Lease of 20 Years according to several rates of Interest, with it's use explained.

CHAP. III. A Table for Renewing a Lease of 40 Years according to several rates of Interest, with it's use explained.

CHAP. IV. A Table for Renewing a Lease of 10 Years according to several rates of Interest, *&c.*

CHAP. V. A Table to Reduce the Values given in Years, Quarters, Months, and Deci-

Decimal Parts of a Month, in Pounds, Shillings, *&c.* with it's uſe explained.

CHAP. VI. Tables for Purchaſing and Renewing of Lives, with their Conſtruction and Uſe explained.

CHAP. VII. A Table to Purchaſe by, according to 5, 6, 8, 10, and 12 *per cent.* with it's uſe exemplified.

CHAP. VIII. Tables ſhewing the increaſe of Money yearly, the Value of Annuities forborn, and what Annuity 1 *l.* ready Money will purchaſe at 6 l. *per cent. per An.* Compound Intereſt, with their uſes exemplified.

CHAP. IX. Of the Difference between Long and Short Leaſes, Rules concerning Free-holds, and a Table of Simple Intereſt.

Decimal Parts of a Month, in Pounds, Shillings, &c. with it's use explained.

CHAP. VI. Tables for Purchasing and Renewing of Lives, with their Construction and Use explained.

CHAP. VII. A Table to Purchase by, according to 5, 6, 8, 10, and 12 per cent. with it's use exemplified.

CHAP. VIII. Tables shewing the Increase of Money yearly, the Value of Annuities forborn, and what Annuity 1 l. ready Money will purchase at 6 l. per cent. per Ann. Compound Interest, with their uses exemplified.

CHAP. IX. Of the Difference between Long and Short Leases, Rules concerning Free-holds, and a Table of Simple Interest.

CHAP. I.

THE first Table which offers it self for Renewing of Leases, is for the term of 21 Years, it shews the values in Years, Quarters, Months, and Decimal parts of a Month, as all the rest do, the first part of this Table is calculated at 11 *l.* 11 *s.* 8 *d.* $\frac{1}{4}$, $\frac{1}{10}$, *per cent. per An.* Compound Interest, so that the Fine for Renewing 7 Years Lapsed, or the present worth of 7 Years in Reversion, not to begin till 14 are expired, is exactly 1 Years Value, which Fine, and consequently rate of Interest, Bishops, Deans and Chapters Heads and Fellows of most Colleges in both Universities, do observe in Letting and Renewing of their Leases; but at other rates of Interest, the Fine for Renewing 7 Years Lapsed, the Table shews as followeth, *viz.*

The Fine for Renewing 7 Years Lapsed

	Y. Q. M. D. pts		*l. s. d.*
at 5 *p. c.*	is 2-3-2-0	Which by the	29--3-4
6 *p. c.*	is 2-1-2-6	Table of Red.	24-13-4
8 *p. c.*	is 1-3-0-3	at 10 *lb.* yearly	17-15-0
10 *p. c.*	is 1-1-0-3	Rent is	12-15 0

The

The years *in esse* may be valued as a Lease of so many years, as in this Lease of 21 years, if 7 years are run out, then there are 14 *in esse*, whose value are as a Lease of 14 years, and may be found by the Table for Purchasing; or if you subtract the value of the years in Reversion from the value of the whole Lease, the remainder is the value of the years *in esse*.

To find the value of some of the years in Reversion, as suppose 3 of the 7, I do thus, because 3 wants 4 of 7, I take the value of 4 years in Reversion, from the value of 7 in Reversion, the remainder is the value of the 3 years required.

Example.

	l.	*q.*	*m.*	*d.*	*p.*
The value of 7 years in Reversion, at 11 *lb.* 11 *s.* 8 *d.* *per cent.* is	1	0	0	0	0
The value of 4 years in Reversion at the same rate is	0	1	2	1	7
Which subtract					
Remains	0	2	0	1	3

Which remainder being given for a Fine, will make up the Lease to 17 years, that is 3 added to 14.

A Table for the Renewing of any Number of years lapsed in a Lease for 21 years.

Years Lapsed	11 l. 8 d. ½ per. Years.	Quarters.	Months.	Decimal Parts.	5 per cent. Years.	Quarters.	Months.	Decimal Parts.	6 per cent. Years.	Quarters.	Months.	Decimal Parts.	8 per cent. Years.	Quarters.	Months.	Decimal Parts.	10 per cent. Years.	Quarters.	Months.	Decimal Parts.
1	0	0	1	2 5 0 7 6	0	1	2	8 5 8	0	1	2	5 2 2 4 8	0	1	2	4 6 7 7 0	0	1	2	6 4 3 5 8
2	0	0	2		0	2	1		0	2	1		0	2	1		0	2	1	
3	0	1	1		0	2	2		0	3	1		0	3	0		0	3	0	
4	0	1	2		1	0	1		1	0	0		1	0	0		1	0	0	
5	0	2	1		1	1	0		1	1	0		1	1	0		1	1	0	
6	0	3	0	6 0 6 5 7	2	1	2	3 0 1 4 1	2	0	2	6 6 9 5 5	1	1	2	5 3 4 8 5	1	0	0	4 3 5 0 8
7	1	0	0		2	2	1		2	1	1		1	2	1		1	1	1	
8	1	0	1		2	2	2		2	1	2		1	3	0		1	2	0	
9	1	1	0		3	2	0		3	2	0		2	0	0		1	2	1	
10	1	1	1		3	3	0		3	2	1		2	0	1		2	3	0	
11	1	2	0	7 3 8 8 3	4	0	1	1 5 3 8	3	2	1	8 5 6 1 1	2	1	1	7 2 4 7 7	2	3	0	0 6 7 3 4
12	1	2	1		4	1	2		3	3	0		2	2	0		2	3	1	
13	1	2	2		4	2	1		4	0	0		2	3	1		3	0	0	
14	1	3	0		5	0	0		4	0	1		3	0	0		3	1	0	
15	1	3	1		5	0	1		4	1	0		3	0	1		3	1	1	
16	1	3	2	8 0 1 5 5	5	1	2	8 2 1 4 3	4	2	0	9 6 5 0 1	3	1	2	8 2 4 2 8	3	2	0	1 3 7 9 9
17	1	4	0		5	2	1		4	2	1		3	2	0		4	0	0	
18	1	4	1		6	0	0		4	3	0		3	2	1		4	0	1	
19	1	4	2		6	0	1		4	3	1		3	3	0		4	1	0	
20	1	5	0		6	1	0		5	0	0		4	0	0		4	1	1	
Total Value,	7	3	0	3	12	3	0	8	11	3	0	1	10	0	0	2	8	3	1	7

CHAP. II.

THE next Table is for the term of 20 years, the first part thereof is calculated according to the rate of about 12 *lb.* 6 *s. per cent. per An.* so that 1 year's value is the worth of 7 years lapsed, or in Reversion; which Fine, and consequently rate of Interest, by some is observed in a Lease for 20 years; but at other rates of Interest: The Fine for Renewing 7 years lapsed in this Lease of 20 years, you will find by the Table as followeth, *viz.*

The Fine for Renewing 7 years lapsed

	Y. Q. M. D. pts.		*l. s. d.*
at 5 *p. c.*	is 3-0-0-8	Which by the	30-13-4
6 *p. c.*	is 2-2-1-4	Table of Red.	26--3-4
8 *p. c.*	is 1-3-1-9	at 10 *lb.* yearly	19--1-8
10 *p. c.*	is 1-1-1-8	Rent is	14--0-0

The years *in esse* may be valued as a Lease of so many years, or their value may be found, by subtracting the value of the years lapsed, from the value of the whole Lease, as was directed before in the Lease of 21 years.

The

The value of ſome of the years in Reverſion may alſo be found in this Leaſe, as is directed before in the former Leaſe, however to make all plain, I ſhall give one Example: As ſuppoſe, I am to find the value of 4 of the 7 years in Reverſion in this Leaſe; then according to the Rule given in the Leaſe of 21 years, I do thus, becauſe 4 wants 3 of 7, I take the value of 3 years in Reverſion, from the value of 7 in Reverſion, the remainder is the value of the 4 years required.

Example.

	T. q. m. d. p.
The value of 7 years in Reverſion at *6 l. per cent.* is	2--2--1--4
The value of 3 years at the ſame rate is	0--3--2--9
Which ſubtract	
Remains	1--2--1--5

this Remainder being given for a Fine will make up this Leaſe to 17 years, that is 4 added to 13.

A Table for the Renewing of any Number of years lapsed in a Lease for 20 years.

Years Lapsed.	12l. 6s. p. c. Years.	Quarters.	Months.	Decimal Parts	5 per cent. Years.	Quarters.	Months.	Decimal Parts	6 per cent. Years.	Quarters.	Months.	Decimal Parts	8 per cent. Years.	Quarters.	Months.	Decimal Parts	10 per cent. Years.	Quarters.	Months.	Decimal Parts
1	0	0	1	2	0	1	1	5	0	1	0	7	0	1	2	6	0	1	1	7
2	0	0	2	5	0	2	2	3	0	2	1	4	0	2	2	3	0	2	2	9
3	0	0	3	7	0	3	3	0	0	3	2	1	0	3	3	0	0	3	3	1
4	0	1	0	0	1	0	0	2	1	0	0	0	1	0	0	0	1	0	0	0
5	0	1	1	2	1	1	1	0	1	1	1	3	1	1	1	3	1	1	1	3
6	0	1	2	5	1	2	2	0	1	2	2	6	1	2	2	6	1	2	2	6
7	0	2	0	0	1	3	2	8	1	3	2	9	1	3	2	9	1	3	2	9
8	0	2	1	2	2	0	3	5	2	0	3	2	2	0	3	2	2	0	3	2
9	0	2	2	5	2	1	3	3	2	1	3	5	2	1	3	5	2	1	3	5
10	0	2	3	7	2	2	3	9	2	2	3	8	2	2	3	8	2	2	3	8
11	0	3	0	0	2	3	4	2	2	3	4	1	2	3	4	1	2	3	4	1
12	0	3	1	2	3	0	4	5	2	3	4	4	2	3	4	4	2	3	4	4
13	0	3	2	5	3	1	4	8	3	0	5	0	3	0	5	0	3	0	5	0
14	0	3	3	7	3	2	5	0	3	1	5	3	3	1	5	3	3	1	5	3
15	1	0	1	0	3	3	5	3	3	2	5	5	3	2	5	5	3	2	5	5
16	1	0	2	1	4	0	5	6	3	3	5	8	3	3	5	8	3	3	5	8
17	1	0	3	2	4	1	5	9	4	0	6	0	4	0	6	0	4	0	6	0
18	1	1	0	0	4	2	6	1	4	1	6	3	4	1	6	3	4	1	6	3
19	1	1	1	2	4	3	6	4	4	2	6	6	4	2	6	6	4	2	6	6
	Total value				Total value				Total value				Total value				Total value			
	7	1	0	8	12	1	2	5	11	1	2	6	9	3	0	8	8	2	0	1

CHAP. III.

THE third Table for Renewing of Leaſes, is for the term of 40 years, it is calculated according to five ſeveral rates of Intereſt, and in it's manner of uſing differs not from the other, nevertheleſs an Example will be convenient, which therefore I ſhall give; as ſuppoſe there be 14 years lapſed or run out in a Leaſe for 40 years, What muſt I give to make up this Leaſe again, according to thoſe ſeveral rates of Intereſt ſignified by the Table? that is, What muſt I give for 14 years in Reverſion, after 26 *in eſſe*? or, What's the preſent Worth of 14 years, beginning 26 years hence? For anſwer I find by the Table that the Fine for Renewing 14 years lapſed

	Y. q. m. d. p.		*lb. s. d.*
at 5 *p. c.*	is 2-3-0-4	Which by the Table of Red. at 10 *l.* yearly Rent is	27-16-8
6 *p. c.*	is 2-0-0-2		20-03-4
8 *p. c.*	is 1-0-1-3		11-01-8
10 *p. c.*	is 0-2-1-4		6-03-4
12 *p. c.*	is 0-1-1-1		3-08-4

The years *in eſſe*, as was ſaid before, are valued as a Leaſe of ſo many years, as

as in a Leaſe for 40 years, if 14 years are run out, then there are 26 *in eſſe*, whoſe Value are as a Leaſe of 26 years, and may be found by the Table for Purchaſing, *&c.*

The Value of ſome of the years in Reverſion, may be found in this Leaſe, by the ſame Rules that they were found by in the foregoing Leaſes; as if it were required to find the Value of 6 of the 14 years in Reverſion in this Leaſe of 40 years, then becauſe 6 wants 8 of 14, I take the Value of 8 years in Reverſion from the Value of 14 in Reverſion, and the Remainder is the Value of the 6 years required, which will make the Leaſe up to 32 years.

A Table for the Renewing of any Number of years lapsed in a Lease for 20 years.

Years Lapsed	5 per cent. Years	Quarters	Months	Decimal Parts	6 per cent. Years	Quarters	Months	Decimal Parts	8 per cent. Years	Quarters	Months	Decimal Parts	10 per cent. Years	Quarters	Months	Decimal Parts	12 per cent. Years	Quarters	Months	Decimal Parts
1	0	0	1	0	0	0	1	0	0	0	1	0	0	0	1	0	0	0	1	0
2	0	1	2	7	0	1	2	6	0	1	2	5	0	1	2	4	0	1	2	3
3	0	2	3	5	0	2	3	4	0	2	3	3	0	2	3	2	0	2	3	1
4	0	3	4	3	0	3	4	2	0	3	4	1	0	3	4	0	0	3	4	0
5	1	0	5	1	1	0	5	0	1	0	4	9	1	0	4	8	1	0	4	7
6	1	1	6	0	1	1	5	8	1	1	5	7	1	1	5	6	1	1	5	5
7	1	2	6	8	1	2	6	6	1	2	6	5	1	2	6	4	1	2	6	3
8	1	3	7	6	1	3	7	4	1	3	7	3	1	3	7	2	1	3	7	1
9	2	0	8	4	2	0	8	2	2	0	8	1	2	0	8	0	2	0	7	9
10	2	1	9	3	2	1	9	1	2	1	8	9	2	1	8	8	2	1	8	7
11	2	2	10	1	2	2	9	9	2	2	9	8	2	2	9	7	2	2	9	6
12	2	3	10	9	2	3	10	7	2	3	10	6	2	3	10	5	2	3	10	4
13	3	0	11	7	3	0	11	5	3	0	11	4	3	0	11	3	3	0	11	2
14	3	1	12	5	3	1	12	3	3	1	12	2	3	1	12	1	3	1	12	0
15	3	2	13	3	3	2	13	2	3	2	13	0	3	2	12	9	3	2	12	8
16	3	3	14	2	3	3	14	0	3	3	13	9	3	3	13	8	3	3	13	7
17	4	0	15	0	4	0	14	8	4	0	14	7	4	0	14	6	4	0	14	5
18	4	1	15	8	4	1	15	6	4	1	15	5	4	1	15	4	4	1	15	3
19	4	2	16	6	4	2	16	5	4	2	16	3	4	2	16	2	4	2	16	1
20	4	3	17	5	4	3	17	3	4	3	17	2	4	3	17	1	4	3	17	0

Years Expired	5 per cent. Years	Quarters	Months	Decimal Parts	6 per cent. Years	Quarters	Months	Decimal Parts	8 per cent. Years	Quarters	Months	Decimal Parts	10 per cent. Years	Quarters	Months	Decimal Parts	12 per cent. Years	Quarters	Months	Decimal Parts
21	5	0	0	8	4	3	1	5	2	1	0	8	1	1	1	9	0	3	1	4
22	5	1	2	5	4	0	2	4	2	2	0	6	1	2	0	8	0	3	2	9
23	5	3	1	5	4	2	0	6	2	3	0	5	1	3	0	0	1	0	1	4
24	6	1	0	8	4	3	2	1	3	0	0	8	1	3	2	4	1	1	0	2
25	6	3	0	3	5	1	0	8	3	1	1	3	2	0	2	0	1	1	2	1
26	7	1	0	0	5	2	2	8	3	2	2	1	2	1	1	8	1	2	1	3
27	7	3	0	1	6	0	2	1	4	0	0	1	2	2	2	0	1	3	0	7
28	8	1	0	4	6	2	1	7	4	1	1	5	2	3	0	4	2	0	0	5
29	8	3	1	1	7	0	1	7	4	3	0	3	3	1	0	3	2	1	0	6
30	9	1	2	1	7	2	2	0	5	0	2	4	3	2	1	5	2	2	1	0
31	10	0	0	5	8	0	2	7	5	2	2	0	4	0	0	1	2	3	1	9
32	10	2	2	2	8	3	0	8	6	0	2	0	4	1	2	2	3	1	0	2
33	11	1	1	3	9	1	2	3	6	2	2	5	4	3	1	8	3	2	2	0
34	12	0	0	9	10	0	1	3	7	1	0	5	5	1	1	9	4	0	1	5
35	12	3	0	8	10	3	0	8	7	3	2	0	5	3	2	7	4	2	1	6
36	13	2	1	2	11	2	0	7	8	2	1	2	6	2	1	1	5	0	2	4
37	14	1	2	0	12	1	1	2	9	1	1	0	7	1	0	4	5	3	1	0
38	15	1	0	4	13	0	2	3	10	0	1	6	8	0	0	4	6	2	0	6
39	16	0	2	3	14	0	1	0	10	3	2	9	8	3	1	3	7	1	1	1
Total Value.	17	0	1	7	Total value	15	0	0	3	Total value	11	3	2	0	Total value	9	3	0	2	Total value	8	0	2	8

CHAP. IV.

A Table for the Renewing of any Number of years lapsed in a Lease for 10 years.

Years Lapsed	17lb. 18s. per cent. Years.	Quarters.	Months.	Decimal Parts	5 per cent. Years.	Quarters.	Months.	Decimal Parts	6 per cent. Years.	Quarters.	Months.	Decimal Parts	8 per cent. Years.	Quarters.	Months.	Decimal Parts	10 p. cent. Years.	Quarters.	Months.	Decimal Parts
1	0	0	2	1	0	2	1	4	0	2	0	5	0	1	2	5	0	1	1	6
2	0	1	2	2	1	1	2	9	1	0	1	1	0	3	2	6	0	3	0	7
3	0	2	2	3	1	3	2	1	1	2	1	7	1	1	3	2	0	4	3	0
4	0	3	2	4	2	0	3	2	2	0	2	3	1	3	0	0	1	2	3	1
5	1	0	3	0	2	2	3	3	2	2	3	0	2	0	3	6	2	0	3	2
6	1	3	0	9	4	0	2	1	3	3	1	7	3	1	1	7	2	3	2	7
7	2	1	1	0	5	0	3	2	4	3	2	4	4	0	1	7	3	3	3	1
8	2	3	2	1	5	3	1	3	5	2	0	1	4	3	2	4	4	1	3	3
9	3	2	2	2	6	3	0	4	6	1	2	2	5	3	0	4	5	0	2	4
	Total value				Total value				Total value				Total value				Total value			
	4	2	0	1	7	2	2	6	7	1	1	2	6	2	2	5	6	0	2	7

THis being the last Table for Renewing of Leases, is for the term of 10 yeares, the first part thereof is calculated according to the rate of about 17 *l.* 18 *s.* *per cent.* so that the Fine for Renewing 4 years lapsed is one years value, but at

other rates of Intereſt, the Fine for Renewing 4 years lapſed, is by the Table as followeth, *viz.* the Fine for Renewing 4 years lapſed *y. q. m. d. p.* *lb. s. d.*

at { 5 *p. c.* is 2-2-1-7 / 6 *p. c.* is 2-1-2-3 / 8 *p. c.* is 2-0-1-0 / 10 *p. c.* is 1-3-0-4 } Which by the Table of Reduction at 10*l.* *per Ann.* is { 26-08-4 / 24-08-4 / 20-16-8 / 17-16-8 }

The years *in eſſe* are valued as before directed in the other Leaſes, as, if there be 4 years run out in this Leaſe of 10 years, then there are *6* years *in eſſe*, whoſe Value are as a Leaſe of *6* years, *&c.*

CHAP. V.

THE next Table is for the Reduction of the Values given in Years, Quarters, Months, and Decimal Parts of a Month, into Pounds, Shillings, and Pence, the uſe of it is very plain and eaſie, as by Examples will appear.

Example.

Suppoſe the Fine for Renewing any number of years lapſed, in any Leaſe to be *6 y. 2 q.*

2 q. 2 m. 4 d. p. and the yearly Rent 55 l. What is this Fine in Pounds, Shillings, and Pence? then by the Table I find

		lb.	s.	d.
against 50 l.	under 2 Quarters	25	00	0
	under 2 Months	8	06	8
	under 4 Dec. parts	1	13	4
against 5 l.	under 2 Quarters	2	10	0
	under 2 Months	0	16	8
	under 4 Dec. parts	0	03	4
	Summ of all is	38	10	0
	Then for the 6 years Value I say, 6 times 55 l. is 330 l.	330	00	0
	which added to 38 l. 10 s. 0 d. the Sum is	368	10	0

Which is the Value reduced into Pounds, Shillings, and Pence required.

Suppose again the Fine for Renewing any number of years lapsed in any Lease, to be 2 y. 3 q. 2 m. 9 d. p. and yearly Rent 156 l. then what is this Fine in Money? For answer I say, twice 156 is 312 l. which

is the 2 years Value, then by the Table I find

		lb.	s.	d.
against 100 *l.*	under 3 Quarters	75	00	0
	under 2 Months	16	13	4
	under 5 Dec. parts	4	03	4
	under 4 Dec. parts	3	06	8
against 50 *l.*	under 3 Quarters	37	10	0
	under 2 Months	8	06	4
	under 5 Dec. parts	2	01	8
	under 4 Dec. parts	1	13	4
against 6 *l.*	under 3 Quarters	4	10	0
	under 2 Months	1	00	0
	under 5 Dec. parts	0	05	0
	under 4 Dec. parts	0	04	0
	Summ is	154	13	8
The 2 years Value add, *viz.*		312	00	0
	The Summ is	466	13	8

Which is the Fine reduced into Money required, in like manner is any other Fine reduced, at any other yearly Rent from

1 *l.*

1 *l.* to 600 *l.* a year, or if it be more, it is but adding, after the same manner as is done in the Examples, as suppose the Rent to be 700 *l. per An.* then I must find the Values for 600 *l.* and for 100 *l.* and add them together, *&c.*

A Table for the Reduction of the Values Decimal Parts of a Month, into

	3 Quarters.			2 Quarters			1 Quarter.			2 Months.			1 Month.		
	lb.	s.	d.	lb.	s.	d.	lb.	s.	d.	lb.	s.	d.	lb.	s.	d.
1	0	15	0	0	10	00	0	5	00	0	3	40	0	1	8
2	1	10	0	1	0	00	0	10	00	0	6	80	0	3	4
3	2	5	0	1	10	00	0	15	00	0	10	00	0	5	0
4	3	0	0	2	0	00	1	0	00	0	13	40	0	6	8
5	3	15	0	2	10	00	1	5	00	0	16	80	0	8	4
6	4	10	0	3	0	00	1	10	00	1	0	00	0	10	0
7	5	5	0	3	10	00	1	15	00	1	3	40	0	11	8
8	6	0	0	4	0	00	2	0	00	1	6	80	0	13	4
9	6	15	0	4	10	00	2	5	00	1	10	00	0	15	0
10	7	10	0	5	0	00	2	10	00	1	13	40	0	16	8
20	15	0	0	10	0	0	5	0	0	3	6	8	1	13	4
30	22	10	0	15	0	0	7	10	0	5	0	0	2	10	0
40	30	0	0	20	0	0	10	0	0	6	13	4	3	6	8
50	37	10	0	25	0	0	12	10	0	8	6	8	4	3	4
60	45	0	0	30	0	0	15	0	0	10	0	0	5	0	0
70	52	10	0	35	0	0	17	10	0	11	13	4	5	16	8
80	60	0	0	40	0	0	20	0	0	13	6	8	6	13	4
90	67	10	0	45	0	0	22	10	0	15	0	0	7	10	0
100	75	0	0	50	0	0	25	0	0	16	13	4	8	6	8
200	150	0	0	100	0	0	50	0	0	33	6	8	16	13	4
300	225	0	0	150	0	0	75	0	0	50	0	0	25	0	0
400	300	0	0	200	0	0	100	0	0	66	13	4	33	6	8
500	375	0	0	250	0	0	125	0	0	83	6	8	41	13	4
600	450	0	0	300	0	0	150	0	0	100	0	0	50	0	0

given

given in Years, Quarters, Months, and Pounds, Shillings, and Pence.

Years Rent	1 Dec. part			2 Dec. part			3 Dec. part			4 Dec. part			5 Dec. part		
	lb.	s.	d.	lb.	s.	d.	lb.	s.	d.	lb.	s.	d.	lb.	s.	d.
1	0	0	2	0	0	4	0	0	6	0	0	8	0	0	10
2	0	0	4	0	0	8	0	1	0	0	1	4	0	1	8
3	0	0	6	0	1	0	0	1	6	0	2	0	0	2	6
4	0	0	8	0	1	4	0	2	0	0	2	8	0	3	4
5	0	0	10	0	1	8	0	2	6	0	3	4	0	4	2
6	0	1	0	0	2	0	0	3	0	0	4	0	0	5	0
7	0	1	2	0	2	4	0	3	6	0	4	8	0	5	10
8	0	1	4	0	2	8	0	4	0	0	5	4	0	6	8
9	0	1	6	0	3	0	0	4	6	0	6	0	0	7	6
10	0	1	8	0	3	4	0	5	0	0	6	8	0	8	4
20	0	3	4	0	6	8	0	10	0	0	13	4	0	16	8
30	0	5	0	0	10	0	0	15	0	1	0	0	1	5	0
40	0	6	8	0	13	4	1	0	0	1	6	8	1	13	4
50	0	8	4	0	16	8	1	5	0	1	13	4	2	1	8
60	0	10	0	1	0	0	1	10	0	2	0	0	2	10	0
70	0	11	8	1	3	4	1	15	0	2	6	8	2	18	4
80	0	13	4	1	6	8	2	0	0	2	13	4	3	6	8
90	0	15	0	1	10	0	2	5	0	3	0	0	3	15	0
100	0	16	8	1	13	4	2	10	0	3	6	8	4	3	4
200	1	13	4	3	6	8	5	0	0	6	13	4	8	6	8
300	2	10	0	5	0	0	7	10	0	10	0	0	12	10	0
400	3	6	8	6	13	4	10	0	0	13	6	8	16	13	4
500	4	3	4	8	6	8	12	10	0	16	13	4	20	16	8
600	5	0	0	10	0	0	15	0	0	20	0	0	25	0	0

CHAP. VI.

THE way of Purchasing by Lives was commonly to reckon one Life as a Lease of 7 years, two Lives as a Lease of 14 years, and three Lives as a Lease of 21 years: but this way seeming unequal, there is another way which is more agreeable to reason, and it is this, *viz.* for every Life to decrease one year, as if one Life be reckoned as a Lease for 10 years, then two will be as a Lease of 19, and three as a Lease of 27 years, *&c.* so that at 7 *l. per cent.* one Life is reckoned worth a little above 7 years purchase, two Lives 10 years, 1 quarter, and 1 month's purchase, *&c.* as the Table for Purchasing of Lives sheweth.

So if you reckon one Life as a Lease of 9 years, then 2 will be as a Lease of 17, three as a Lease of 24, *&c.* as is evident by the Table; and one Life will be worth above 6 years and 2 quarters purchase, 2 Lives 9 years and 3 quarters purchase.

chaſe, 3 Lives 11 years, 1 quarter, 2 months, and 6 Decimal Parts purchaſe, *&c.*

So if one ſingle Life be reckoned as a Leaſe of 12 years, then two will be as a Leaſe of 23, three as a Leaſe of 33 years, *&c.* ſo that at *6 per cent.* one Life is worth above 8 years and a quarter's purchaſe, two Lives above 12 years and a quarter's purchaſe, *&c.* as the Table ſhews.

Now ſuppoſe any of thoſe Perſons which have their Lives upon an Eſtate ſhould die, to take in others to make up the Number again, is done by the Table of Reverſions at the beginning of the Book: Example, ſuppoſe there be three Lives upon an Eſtate, which at 7 years purchaſe for the firſt Life, are valued at almoſt 12 years purchaſe, and as a Leaſe of 27 years, at 7 *l. per cent.* and if one of thoſe Perſons ſhould die, what muſt be given to make up the Number again? then I ſay, one Life which is dead was as a Leaſe of 10 years, and therefore to take in a New Life, I may reckon 10 years of the 27 lapſed, and ſo take as it were a Fine for renewing

A Table for the Purchasing of Lives.

Number of Lives.	Number of Years.	What they are worth at 7 lb. per cent. Years.	Quarters.	Months.	Dec. parts.	Number of Lives.	Number of Years.	What they are worth at 7 L. per cent. Years.	Quarters.	Months.	Dec. parts.	Number of Lives.	Number of Years.	What they are worth at 6 lb. per cent. Years.	Quarters.	Months.	Dec. parts.
1	10	7	0	0	3	1	9	6	2	0	2	1	12	8	1	1	6
2	19	10	1	1	0	2	17	9	3	0	1	2	23	12	1	0	6
3	27	11	3	2	6	3	24	11	1	2	6	3	33	14	1	2	6
4	34	12	3	1	1	4	30	12	1	1	8	4	42	15	0	2	7
5	40	13	1	0	9	5	35	12	3	2	2	5	50	15	2	2	7
6	45	13	2	1	2	6	39	13	1	0	1	6	57	16	0	0	8
7	49	13	3	0	2	7	42	13	1	2	4	7	63	16	0	2	8
8	52	13	3	1	3	8	44	13	2	0	6	8	68	16	1	1	2
9	54	13	3	1	6	9	45	13	2	1	2	9	72	16	1	2	0

10 years lapsed in a Lease of 27 years, now to find this Fine, I take the Summ of the Reversions for 10 years in the Table under 7 *l. per cent.* counting 27 as 1, 26 as 2, 25 as 3, *&c.* and so I find the Summ to be 2 *l.* 4 *s.* 5 *d.* 2 *q.* that is 2 years, and almost one quarters purchase, which I may take for renewing or taking in a New Life; so if two Lives be dead I may reckon 19 years lapsed in a Lease of 27 years, and find the Summ of the Reversions for 19

years,

years, for a Fine for taking in two Lives: but if there be 4 Lives upon the Eſtate, then at 7 *l. per cent.* and at 10 years for one Life, they will be reckoned as a Leaſe of 34 years, and ſo I muſt begin at 34 to Summ the Reverſions, or at 30 if one Life be reckoned as a Leaſe of 9 years, and then if one Life be dead, I muſt reckon 9 years lapſed in a Leaſe of 30 years, if 2 Lives are dead I muſt reckon 17 years lapſed in the ſame Leaſe, and if 3 are dead I muſt reckon 24 lapſed: ſo at 6 *l. per cent.* reckoning 1 Life as a Leaſe of 12 years, 3 Lives are as a Leaſe of 33 years, and ſo if one of theſe Lives be dead, I may reckon 12 years lapſed in a Leaſe of 33 years, if 2 Lives are dead, I may reckon 23 years lapſed in the ſame Leaſe, and begin at 33 to ſumm the Reverſions, under 6 *l. per cent.* becauſe the Lives are valued according to the ſame rate of Intereſt. This being underſtood, it will not be difficult to do the like for any other number of Lives, and at other rates of Intereſt, and number of Years for one Life; for you may by the Table for Purchaſing of

Leaſes

Leaſes, *&c.* make Tables for Purchaſing of Lives according to what rate of Intereſt you think is moſt convenient; as ſuppoſe you reckon one Life as a Leaſe of 10 years, and you would have 5 *l. per cent.* profit, then that will be worth 7 years and almoſt 3 quarters purchaſe, but at 8 *l. per cent.* it is worth but 6 years, and almoſt 3 quarters purchaſe, *&c.*

CHAP. VII.

THE Table for Purchaſing is calculated for ſeveral rates of Intereſt, that ſo the Purchaſer may uſe that which is moſt convenient for him, as in purchaſing of Free-hold Land, 5 *l. per cent.* may be enough, but for Copy-hold or Leaſes of Land 6 *l. per cent.* for Leaſes of Land and Good Houſes 8 *l. per cent.* and for Leaſes of Ordinary Houſes 10 *l.* or 12 *l. per cent.*

The uſe of the Table is very plain and eaſy, as by Example will appear, *viz.*

Ex-

Example.

What is a Leaſe or Annuity of 20 years worth at 5, 6, 8, 10, or 12 *per cent. per Ann.*?

A Leaſe for 20 years is worth

	T. q. m. d. p.		*lb. s. d.*
5	12-1-2-5	Which at 20 *lb. per Ann.* Rent is	249-3-4
6	11-1-2-6		229-6-8
8	9-3-0-8		196-6-8
10	8-2-0-1		170-3-4
12	7-1-2-6		149-6-8

To increaſe the Number of Years in a Leaſe, do thus, ſuppoſe a Landlord would make a Leaſe of Land up to 40 years, wherein his Tenant hath 20 years to come, what is it worth then I ſay,

	T. q. m. d. p.
a Leaſe for 40 years at 6 *per cent.* is worth	15---0---0---3
20 years at the ſame rate are worth	11---1---2---6
Which Subtract	
The Remainder is	3---2---0---7

Which is the Fine to be given to make the Leaſe up to 40 years.

The

To buy a Leaſe which is not to begin untill your old Leaſe is out, as thus ſuppoſe a Man's Leaſe is out within 4 years, and he deſires to have a new Leaſe of 21 years, to begin when his 4 years are out, what is this Leaſe worth in ready Money?

For Anſwer, I add 4 years which is the time he hath in his old Leaſe, and 21 together, the Summ is 25, then I find the worth of theſe 25 years, and Subtract from it the Value of the 4 years, the Remainder is the Value of the ſaid Leaſe in ready Money.

Example.

	l.	*q.*	*m.*	*d.p.*
A Leaſe for 25 years at 6 *l. per cent.* is worth	12	3	0	3
The 4 years at the ſame rate are worth	3	1	2	6
Which Subtract				
The Remainder is the Value of the Leaſe in ready Money required, *viz.*	9	1	0	7

A

A Table shewing how many Years, Quarters, Months, and Decimal Parts of a Months Purchase any Annuity or Lease of any Land or House is Worth, according to several Rates of Interest, *viz.* according to 5, 6, 8, 10, and 12 *per cent.*

Number of Years to be purchased.	5 per cent. Years.	Quarters.	Months.	Decimal Parts	6 per cent. Years.	Quarters.	Months.	Decimal Parts	8 per cent. Years.	Quarters.	Months.	Decimal Parts	10 per cent. Years.	Quarters.	Months.	Decimal Parts	12 per cent. Years.	Quarters.	Months.	Decimal Parts
1	0	3	2	4	0	3	2	3	0	3	2	1	0	3	2	0	0	3	2	0
2	1	0	1	8	1	0	1	7	1	0	1	4	1	0	1	1	1	0	1	1
3	2	1	1	2	2	1	1	0	2	1	1	0	2	1	1	1	2	1	1	1
4	3	2	0	6	3	2	0	4	3	2	0	3	3	2	0	2	3	2	0	2
5	4	2	2	0	4	2	2	0	4	2	2	0	4	2	2	0	4	2	2	0
6	5	3	0	4	5	3	0	4	5	3	0	4	5	3	0	4	5	3	0	4
7	5	3	2	8	5	3	2	8	5	3	2	8	5	3	2	8	5	3	2	8
8	6	0	1	2	6	0	1	2	6	0	1	2	6	0	1	2	6	0	1	2
9	6	0	3	6	6	0	3	6	6	0	3	6	6	0	3	6	6	0	3	6
10	7	1	0	0	7	1	0	0	7	1	0	0	7	1	0	0	7	1	0	0
11	7	1	2	4	7	1	2	4	7	1	2	4	7	1	2	4	7	1	2	4
12	7	1	3	8	7	1	3	8	7	1	3	8	7	1	3	8	7	1	3	8
13	8	2	1	2	8	2	1	2	8	2	1	2	8	2	1	2	8	2	1	2
14	8	2	2	6	8	2	2	6	8	2	2	6	8	2	2	6	8	2	2	6
15	8	2	3	9	8	2	3	9	8	2	3	9	8	2	3	9	8	2	3	9
16	9	3	1	3	9	3	1	3	9	3	1	3	9	3	1	3	9	3	1	3
17	9	3	2	7	9	3	2	7	9	3	2	7	9	3	2	7	9	3	2	7
18	10	0	0	0	10	0	0	0	10	0	0	0	10	0	0	0	10	0	0	0
19	10	0	1	4	10	0	1	4	10	0	1	4	10	0	1	4	10	0	1	4
20	10	0	2	8	10	0	2	8	10	0	2	8	10	0	2	8	10	0	2	8

To be purchased.	4 per cent.				6 per cent.				8 per cent.				10 per cent.				12 per cent.			
	Number of Years.	Quarters.	Months.	Decimal Parts.	Years.	Quarters.	Months.	Decimal Parts.	Years.	Quarters.	Months.	Decimal Parts.	Years.	Quarters.	Months.	Decimal Parts.	Years.	Quarters.	Months.	Decimal Parts.
21	12	3	0	98	11	3	0	14	10	0	0	1	9	2	1	74	7	2	0	741
22	13	0	1	98	12	0	0	14	10	0	1	1	9	3	0	74	7	2	1	741
23	13	1	2	98	12	1	0	14	10	1	1	1	9	3	1	74	7	2	2	741
24	13	2	0	51	12	2	0	15	10	2	1	1	9	3	2	89	7	2	3	741
25	14	0	1	51	12	3	0	15	10	2	2	1	9	3	2	89	7	3	0	741
26	14	1	1	4	13	0	0	20	10	3	0	7	9	0	2	08	7	3	1	7372
27	14	2	1	7	13	0	2	25	10	3	2	7	9	0	2	08	7	3	2	7372
28	14	3	1	7	13	1	1	8	11	0	0	2	9	1	0	63	7	3	3	7372
29	15	0	1	6	13	2	1	0	11	0	1	9	9	1	1	63	7	3	3	7372
30	15	1	1	3	13	3	0	1	11	1	0	1	9	1	2	07	7	3	3	7372
31	15	2	1	1	13	3	2	2	11	1	1	2	9	1	2	07	7	3	3	7372
40	17	0	1	8	15	0	0	3	11	3	2	08	9	3	0	2	8	0	2	99
50	18	1	0	0	15	2	2	7	12	0	2	08	9	3	2	06	8	1	0	99
60	18	3	2	2	16	0	2	0	12	1	1	5	9	3	2	06	8	1	0	99
70	19	1	1	1	16	1	1	6	12	1	2	3	9	3	2	06	8	1	0	99
80	19	2	1	2	16	2	0	1	12	1	2	7	9	3	2	9	8	1	1	99
90	19	3	0	0	16	2	1	0	12	1	2	8	9	3	2	9	8	1	1	99
	Fee Simple.				Fee Simple.				Fee Simple.				Fee Simple.				Fee Simple.			
	20	0	0	0	16	2	2	0	12	2	0	0	10	0	0	0	8	1	1	0

How

How to buy the Reversion of any Lease or Annuity.

Although this may be done by the Table of Reversions at the beginning of the Book, yet I think it will not be amiss if I shew how it may be done by the Tables for Purchasing also.

Suppose you are to buy the Reversion of a Lease after 6 years, that is if it be 6 years before you commence, what is the present worth of a Lease suppose of 30 years at *6 per cent.*? then for Answer look the Value of the whole Lease, which will

	L.	s.	m.	f.
be found to be	13	3	0	1
Then find the Value of the 6 years which will be	4	3	2	0
Which Subtract				
The Remainder is the Value of the Reversion required, *viz.*	8	3	1	1

The Value of the years lapsed or in Reversion of any Leases, may also be found by the Table for Purchasing for the Value of the years *in esse*, subtracted from the Value of the whole Lease, the Remainder is the Value of the years in Reversion, as is shewed in the Preface; therefore suppose in a Lease of 31 years there be 12 years lapsed, what must be given to renew this Lease again at *6 per cent.*? then I find the

	Y.	*q.*	*m.*	*d.p.*
value of the whole Lease to be	13	3	2	2
And because there are 12 years lapsed, there are 18 years *in esse* whose value is	10	3	0	9
Which Subtract				
The Remainder is the value of the years in Reversion required, *viz.*	3	0	1	3

Years

Years.	The increase of 1 lb. yearly at 6 per cent.				The Value of 1 l. Annuity to be paid at the end thereof at 6 l. per cent.				What Annuity 1 lb. ready Money will purchase at 6 l. per cent.			
	lb.	s.	d.	q.	lb.	s.	d.	q.	lb.	s.	d.	q.
1	1	1	2	1	1	0	0	0	1	1	2	0
2	1	2	5	2	2	1	2	0	0	11	6	0
3	1	3	9	3	3	3	8	0	0	7	6	0
4	1	5	3	0	4	7	5	3	0	5	9	0
5	1	6	9	0	5	12	18	3	0	4	9	0
6	1	8	4	1	6	19	6	1	0	4	2	0
7	1	10	0	3	8	7	10	1	0	3	7	0
8	1	11	10	2	9	17	11	1	0	3	2	0
9	1	13	9	1	11	9	5	3	0	2	11	0
10	1	15	9	3	13	3	17	0	0	2	8	0
11	1	17	11	2	14	19	5	0	0	2	6	1
12	2	0	3	0	16	17	4	2	0	2	4	2
13	2	2	7	3	18	17	7	2	0	2	3	0
14	2	5	2	2	21	0	3	2	0	2	1	3
15	2	7	11	0	23	5	9	0	0	2	0	2
16	2	10	9	2	25	1	5	0	0	1	11	2
17	2	13	10	0	28	4	3	0	0	1	10	3
18	2	17	1	0	30	18	1	0	0	1	10	0
19	3	0	6	0	33	15	2	0	0	1	9	1
20	3	4	2	0	36	15	8	0	0	1	8	3
21	3	7	11	3	39	19	10	0	0	1	8	3
22	3	12	0	3	43	7	10	0	0	1	7	3
23	3	16	4	2	46	19	10	0	0	1	7	1
24	4	0	11	2	50	16	3	2	0	1	7	0
25	4	5	10	0	54	17	1	1	0	1	6	2
26	4	10	11	3	59	3	1	0	0	1	6	1
27	4	16	5	1	63	14	1	0	0	1	6	0
28	5	2	2	3	68	10	6	2	0	1	5	3
29	5	8	4	0	73	12	9	1	0	1	5	2
30	5	14	10	0	79	1	2	0	0	1	5	1

CHAP. VII.

THE use of these Tables aforegoing is easy as by Examples will appear.

The first is this, suppose 30 *l.* be put out for 20 years, what will it amount unto in that time at 6 *per cent.* Compound Interest?

Then I look against 20 years, and find under the increase of 1 *l.* &c. 3 *l.* 4 *s.* 2 *d.* which shews that 1 *l.* in 20 years time will increase to 3 *l.* 4 *s.* 2 *d.* which I multiply by 30 thus,

30 times 3 *l.* is	90--0--0
30 times 4 *s.* is	6--0--0
30 times 2 *d.* is	0--5--0
Summ	96--5--0

that is, 30 *l.* in 20 years time at 6 *per cent.* Compound Interest will amount to 96 *l.* 5 *s.* 0 *d.*

The

The use of the Second is thus, What will an Annuity of 30*l.* forborn 20 years amount to in that time? then for Answer I look against 20 years, and under the value of 1*l.* Annuity, &c. I find 36*l.* 15*s.* 8*d.* which 36*l.* 15*s.* 8*d.* is the value of 1*l.* Annuity forborn 20 years, then I multiply 36*l.* 15*s.* 8*d.* by 30*l.* thus,

	lb.	*s.*	*d.*
30 times 36*l.* is	1080	00	0
30 times 15*s.* is	22	10	0
30 times 8*d.* is	1	00	0
Summ	1103	10	0

that is, 36*l.* Annuity forborn 20 years will at the end of that term amount to 1103*l.* 10*s.* 0*d.*

The use of the third Table is thus, suppose a Gentleman hath 300 *l.* by him with which he's willing to purchase an Annuity for 20 years, What Annuity will that purchase at 6 *per cent.*? For Answer I look against 20 years, and find under *What Annuity* 1 *l. ready Money*, &c. 1 *s.* 8 *d.* 3 *q.* which shews that 1 *l.* ready Money will purchase an Annuity of 1 *s.* 8 *d.* 3 *q.* for 20 years, which I multiply by 300 *lb.* thus,

	lb.	*s.*	*d.*
300 Shillings are	15	00	0
300 times 8 *d.* is	10	00	0
300 times 3 *q.* is	00	18	9
Summ	25	18	9

that is, 300 *l.* ready Money will purchase an Annuity of 25 *l.* 18 *s.* 9 *d.* for 20 years at 6 *per cent.*

CHAP. IX.

Of the Difference which seems to be, between Long and Short Leases.

SEeing 8 years and an half's purchase is to be given for a Lease of 20 years, at 10 *l. per cent.* and but 10 years purchase for a Lease of 100 years at the same rate of Interest, that is but for a year and an half's purchase more, to make the Lease 80 years more; it may seem, that he which gives 10 years value for the Lease of 100 years, has abundantly a better Bargain than he which gives 8 years and an half's purchase for the Lease but of 20 years; but then let him consider that in 100 years time his Money is returned but 10 times, whereas in the Lease of 20 years his Money is returned indeed but twice and 3 years over, that is twice in 17 years, but when this Lease is out, he may purchase such another, *&c.* and so in an 100 years he may receive his purchase Money almost 12 times, but then on the other side let him consider that but 7 of these returns are clear gains, for he gives

1 for every 20 years, whereas in the Leaſe of 100 years he hath 9 returns of his Principal Money clear gains, which conſideration may ſtill make for the longer Leaſe to be the beſt; but then let him that buys this long Leaſe further conſider that although he thinks he gives but little more Money for his 100 years Leaſe, than he doth, that buys the 20 years Leaſe, ſeeing he hath 5 times as many years in his Leaſe, let him conſider I ſay the increaſe of his Money for that time, and that he's out of his little Money for a long time; ſo although he which buys one after another the 5 Leaſes of 20 years a Leaſe, is out of a great deal more Money, take them altogether, yet his Money is out but 20 years at a time: from theſe Conſiderations it will appear that there is really no difference between a long Leaſe and a ſhort Leaſe, if the ſame rate of Intereſt in both be obſerved; for though there may be but little difference between their values, yet the great difference of their term of years will countervalue that, for it is evident that a little Money in a

longer

longer time, will amount to as much as a greater Sum in a shorter time: but yet notwithstanding these Considerations I grant there may be other Considerations in which a long Lease may be most profitable to the Tenant, whether it be a Lease of Land or Houses, for if he improves, or repairs, or builds, in a long Lease it is certain, he hath the longer time to enjoy the fruit of his Labour: so a short Lease to the Landlord may be most profitable, or at least most convenient, as for Colleges, &c. who live upon their Fines, and are in continual expence of Money, for them it's certain that a frequent return of Fines is best.

Rules concerning Free-holds.

DIvide 100 by the Price of the Purchase of the Fee Simple, the Quotient shews the rate of Interest, as if the Fee Simple be 20 years purchase, then 100 *l.* divided by 20, the Quotient is 5 *l.* for the rate of Interest,

Or

Or if you divide 100 by the rate of Intereſt which you deſire to have in buying any thing, the Quotient ſhews how many years purchaſe you may give for it, thus if you deſire to have 8 *per cent.* profit, then divide 100 by 8, the Quotient is $12\frac{1}{2}$, that is 12 years and an half's purchaſe, and ſo many years purchaſe may you give and make 8 *l. per cent.* profit.

By Decimals, Divide the Annual Rent by the bare rate of Intereſt propoſed.

Example.

400 *l. per An.* at the rate of 6 *per cent.* is worth 6666. thus ,06) 400,00 (6666.

If the Rent be half, yearly, or quarterly, divide by ,0296. and ,0146. which is the Intereſt of 1 *l.* for a Quarter, as ,0296. is the Intereſt of 1 *l.* for half a year at 6 *per cent.* Compound Intereſt.

A Table shewing the Interest of any Sum of Money from 1 *s.* to 100 *l.* from a Day to a Year, at 6 *l. p. c. per An.* Simple Interest.

	A Day		A Week		1 Mon.			3 Mon			6 Mon			A year.		
	l.	*d.*	*c.*	*l.*	*d.*	*c.*	*l.*	*d.*	*c.*	*l.*	*d.*	*c.*	*l.*	*d.*	*c.*	
Shillings.	1	0	0	0	0	1	0	0	6	0	0	18	0	0	36	0	0	72
	2	0	0	0	0	3	0	0	12	0	0	36	0	0	72	0	1	44
	3	0	0	0	0	4	0	0	18	0	0	54	0	1	8	0	2	16
	4	0	0	0	0	5	0	0	24	0	0	72	0	1	44	0	2	88
	5	0	1	0	0	7	0	0	30	0	0	90	0	1	80	0	3	60
	6	0	1	0	0	8	0	0	36	0	0	108	0	2	16	0	4	32
	7	0	1	0	0	10	0	0	42	0	0	126	0	2	52	0	5	4
	8	0	1	0	0	11	0	0	48	0	0	144	0	2	88	0	5	76
	9	0	1	0	0	12	0	0	54	0	0	162	0	3	24	0	6	48
	10	0	2	0	0	13	0	0	60	0	0	180	0	3	60	0	7	20
Pounds.	1	0	4	0	0	27	0	1	20	0	0	360	0	7	20	0	12	40
	2	0	8	0	0	55	0	2	40	0	0	720	0	12	40	0	24	80
	3	0	12	0	0	82	0	3	60	0	1	80	0	19	60	0	37	20
	4	0	15	0	1	10	0	4	80	0	1	240	0	24	80	0	49	60
	5	0	19	0	1	38	0	6	0	0	1	60	0	30	0	0	60	0
	6	0	23	0	1	65	0	7	20	0	1	960	0	37	20	0	72	40
	7	0	27	0	1	93	0	8	40	0	2	120	0	42	40	0	84	80
	8	0	31	0	2	21	0	9	60	0	2	280	0	49	60	0	97	20
	9	0	35	0	2	48	0	10	80	0	2	840	0	54	80	0	109	60
	10	0	39	0	2	76	1	0	00	0	3	000	0	60	00	0	120	0
	20	0	78	0	5	52	2	0	00	0	6	000	0	120	00	1	40	0
	30	1	18	0	8	28	3	0	00	0	9	000	0	180	00	1	160	0
	40	1	38	0	11	4	4	0	00	0	12	000	0	240	00	2	80	0
	50	1	97	1	1	80	5	0	00	0	15	000	0	300	00	3	00	0
	60	2	36	1	4	57	6	0	00	0	18	000	0	360	00	3	120	0
	70	2	75	1	7	33	7	0	00	1	1	000	0	420	00	4	40	0
	80	3	15	1	10	9	8	0	00	1	4	000	0	480	00	4	160	0
	90	3	55	2	0	85	9	0	00	1	7	000	0	540	00	5	80	0
	100	3	94	2	3	61	10	0	00	1	10	000	0	600	00	6	00	0

The Use of the foregoing Table.

Note that for the greater exactness a Penny is divided into 100 parts, so that 25 parts make a Farthing, 50 an Half-penny, and 75 parts 3 Farthings.

Example.

What is the Interest of 100*lb.* for 9 Months, 2 Weeks, and one Day?

Intr. of 100*lb.*	*lb.*	*sh.*	*d.*	parts.		
for 6 Mon.	3	0	0	0		
for 3 Mon.	1	10	0	0	*lb. sh. d.*	
for 2 week.	0	4	7	22	*viz.* 4	14 11 $\frac{47}{100}$
for 1 Day	0	0	3	94		
Summ	4	14	11	16		

Example II.

What is the Interest of 150*lb.* 10 *sh.* for 6 Months, 1 Week, and 1 Day?

Intr.

		lb.	s.	d.	p.
Intereſt of 100 l.	for 6 Mon.	3	0	0	00
	for 1 Week	0	2	3	61
	for 1 Day	0	0	3	94
Intereſt of 50 l.	for 6 Mon.	1	10	0	00
	for 1 Week	0	1	1	80
	for 1 Day	0	0	1	97
Intereſt of 10 s.	for 6 Mon.	0	0	3	60
	for 1 Week	0	0	0	13
	for 1 Day	0	0	0	02
Summ		4	14	3	$\frac{7}{100}$

Which is the Intereſt of 150 l. 10 s. for 6 Months, 1 Week, and 1 Day.

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		lb.	s.	d.	p.
Interest of 100 l.	for 6 Mon.	3	0	0	00
	for 1 Week	0	4	3	61
	for 1 Day	0	0	5	94
Interest of 50 l.	for 6 Mon.	1	10	0	00
	for 1 Week	0	1	1	80
	for 1 Day	0	0	1	97
Interest of 12 s.	for 6 Mon.	0	0	7	60
	for 1 Week	0	0	0	13
	for 1 Day	0	0	0	02
Summ		4	14	3	100

Which is the Interest of 150 l. 10 s. for 6 Months, 1 Week, and 1 Day.

FINIS.